

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Plan Net Assets

As of March 31, 2013

Unaudited

(Dollar Amounts in Thousands)

	Fiscal Year 2012-2013			
	Pension	Postemployment Healthcare		Totals
		Premium Assistance	Health Options Program	
Assets:				
Receivables:				
Members	\$ 288,304	\$ 4,582	\$ 27	\$ 292,913
Employers	373,112	28,188	-	401,300
Investment income	189,525	98	22	189,645
Investment proceeds	238,403	-	-	238,403
CMS Part D and Prescriptions	-	-	20,094	20,094
Miscellaneous	539	291	196	1,026
Total Receivables	1,089,883	33,159	20,339	1,143,381
Investments, at fair value:				
Short-term	2,940,157	61,439	173,101	3,174,697
Fixed income	6,243,272	-	-	6,243,272
Common and preferred stock	9,694,430	-	-	9,694,430
Collective trust funds	12,085,549	-	-	12,085,549
Real estate	6,402,474	-	-	6,402,474
Alternative investments	12,558,816	-	-	12,558,816
Total Investments	49,924,698	61,439	173,101	50,159,238
Securities lending collateral pool	636,184	-	-	636,184
Capital assets (net of accumulated depreciation)	22,333	-	-	22,333
Total Assets	51,673,098	94,598	193,440	51,961,136
Liabilities:				
Accounts payable and accrued expenses	159,400	186	1,173	160,759
Benefits payable	124,358	169	18,678	143,205
Participant premium advances	-	-	20,137	20,137
Investment purchases and other liabilities	531,670	-	-	531,670
Obligations under securities lending	636,184	-	-	636,184
Total Liabilities	1,451,612	355	39,988	1,491,955
Net assets held in trust for pension and postemployment healthcare benefits:	\$ 50,221,486	\$ 94,243	\$ 153,452	\$ 50,469,181

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM

Statement of Changes in Plan Net Assets

Nine Months Ended March 31, 2013

Unaudited

(Dollar Amounts in Thousands)

	Fiscal Year 2012-2013			
	Pension	Postemployment Healthcare		Totals
		Premium Assistance	Health Options Program	
Additions:				
Contributions:				
Members	\$ 706,075	\$ -	\$ -	\$ 706,075
Employers	1,026,191	77,422	-	1,103,613
Total contributions	1,732,266	77,422	-	1,809,688
Participant Premiums	-	-	173,593	173,593
Centers for Medicare & Medicaid Services	-	-	34,358	34,358
Investment income:				
From investing activities:				
Net appreciation (depreciation) in fair value of investments	3,567,048	(841)	-	3,566,207
Short-term	6,309	1,047	183	7,539
Fixed income	170,171	-	-	170,171
Common and preferred stock	174,656	-	-	174,656
Collective trust funds	14,078	-	-	14,078
Real estate	200,722	-	-	200,722
Alternative investments	372,621	-	-	372,621
Total investment activity income	4,505,605	206	183	4,505,994
Investment expenses	(434,467)	-	-	(434,467)
Net income from investing activities	4,071,138	206	183	4,071,527
From securities lending activities:				
Securities lending income	6,875	-	-	6,875
Securities lending expense	(960)	-	-	(960)
Net income from securities lending activities	5,915	-	-	5,915
Total net investment income	4,077,053	206	183	4,077,442
Total Additions	5,809,319	77,628	208,134	6,095,081
Deductions:				
Benefits	4,073,938	75,641	173,931	4,323,510
Refunds of contributions	18,168	-	-	18,168
Net transfer to State Employees' Retirement System	1,372	-	-	1,372
Administrative expenses	28,151	1,497	16,781	46,429
Total Deductions	4,121,629	77,138	190,712	4,389,479
Net increase	1,687,690	490	17,422	1,705,602
Net assets held in trust for pension and postemployment healthcare benefits:				
Balance, beginning of year	48,533,796	93,753	136,030	48,763,579
Balance, end of period	\$ 50,221,486	\$ 94,243	\$ 153,452	\$ 50,469,181